

## Springboard Opportunities Limited

Company Limited by Guarantee

### Statement of Financial Activities (including income and expenditure account)

Year ended 31 March 2025

		Unrestricted funds £	2025 Restricted funds £	Total funds £	2024 Total funds £
	Note				
<b>Income and endowments</b>					
Donations and legacies	5	941	–	941	–
Charitable activities	6	8,001	3,284,760	3,292,761	1,056,696
Investment income	7	1,438	–	1,438	1,084
<b>Total income</b>		<u>10,380</u>	<u>3,284,760</u>	<u>3,295,140</u>	<u>1,057,780</u>
<b>Expenditure</b>					
Expenditure on charitable activities	8	50,895	2,959,821	3,010,716	1,084,542
<b>Total expenditure</b>		<u>50,895</u>	<u>2,959,821</u>	<u>3,010,716</u>	<u>1,084,542</u>
<b>Net income/(expenditure)</b>		<u>(40,515)</u>	<u>324,939</u>	<u>284,424</u>	<u>(26,762)</u>
Transfers between funds		322,883	(322,883)	–	–
<b>Net movement in funds</b>		<u>282,368</u>	<u>2,056</u>	<u>284,424</u>	<u>(26,762)</u>
<b>Reconciliation of funds</b>					
Total funds brought forward		657,602	113,920	771,522	798,284
<b>Total funds carried forward</b>		<u>939,970</u>	<u>115,976</u>	<u>1,055,946</u>	<u>771,522</u>

The statement of financial activities includes all gains and losses recognised in the year.  
All income and expenditure derive from continuing activities.

The notes on pages 23 to 34 form part of these financial statements.

## Springboard Opportunities Limited

Company Limited by Guarantee

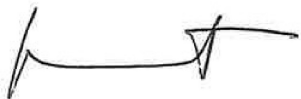
### Statement of Financial Position

31 March 2025

	Note	2025 £	2024 £
<b>Fixed assets</b>			
Tangible fixed assets	15	12,198	3,498
<b>Current assets</b>			
Debtors	16	1,400,192	141,556
Investments	17	—	1
Cash at bank and in hand		759,338	689,731
		<u>2,159,530</u>	<u>831,288</u>
<b>Creditors: amounts falling due within one year</b>	18	<u>1,115,782</u>	<u>63,264</u>
<b>Net current assets</b>		<u>1,043,748</u>	<u>768,024</u>
<b>Total assets less current liabilities</b>		<u>1,055,946</u>	<u>771,522</u>
<b>Net assets</b>		<u>1,055,946</u>	<u>771,522</u>
<b>Funds of the charity</b>			
Restricted funds		115,976	113,920
Unrestricted funds		<u>939,970</u>	<u>657,602</u>
<b>Total charity funds</b>	21	<u>1,055,946</u>	<u>771,522</u>

These financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies' regime.

These financial statements were approved by the board of trustees and authorised for issue on 14 October 2025, and are signed on behalf of the board by:



J Redpath  
Trustee

The notes on pages 23 to 34 form part of these financial statements.

## Springboard Opportunities Limited

### Company Limited by Guarantee

#### Statement of Cash Flows

Year ended 31 March 2025

	2025 £	2024 £
<b>Cash flows from operating activities</b>		
Net income/(expenditure)	284,424	(26,762)
<i>Adjustments for:</i>		
Depreciation of tangible fixed assets	3,498	2,238
Other interest receivable and similar income	(1,438)	(1,084)
Interest payable and similar charges	3,596	2,242
Accrued expenses/(income)	5,713	(62,011)
<i>Changes in:</i>		
Trade and other debtors	(1,258,636)	185,127
Trade and other creditors	1,046,805	18,018
Cash generated from operations	83,962	117,768
Interest paid	(3,596)	(2,242)
Interest received	1,438	1,084
Net cash from operating activities	<u>81,804</u>	<u>116,610</u>
<b>Cash flows from investing activities</b>		
Purchase of tangible assets	(12,198)	(2,957)
Proceeds from sale of tangible assets	—	919
Proceeds from sale of other investments	1	—
Net cash used in investing activities	<u>(12,197)</u>	<u>(2,038)</u>
<b>Net increase in cash and cash equivalents</b>	69,607	114,572
<b>Cash and cash equivalents at beginning of year</b>	<u>689,731</u>	<u>575,159</u>
<b>Cash and cash equivalents at end of year</b>	<u>759,338</u>	<u>689,731</u>

The notes on pages 23 to 34 form part of these financial statements.

# **Springboard Opportunities Limited**

## **Company Limited by Guarantee**

### **Notes to the Financial Statements**

**Year ended 31 March 2025**

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#### **1. General information**

The charity is a public benefit entity and a private company limited by guarantee, registered in Northern Ireland and a registered charity in Northern Ireland. The address of the registered office is Lourene House, 112 - 114 Donegall St, Belfast, BT1 2GX.

#### **2. Statement of compliance**

These financial statements have been prepared in compliance with FRS 102, 'The Financial Reporting Standard applicable in the UK and the Republic of Ireland', the Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (Charities SORP (FRS 102)) and the Companies Act 2006.

#### **3. Accounting policies**

##### **Basis of preparation**

The financial statements have been prepared on the historical cost basis, as modified by the revaluation of certain financial assets and liabilities and investment properties measured at fair value through income or expenditure.

The financial statements are prepared in sterling, which is the functional currency of the entity.

##### **Going concern**

There are no material uncertainties about the charity's ability to continue.

##### **Judgements and key sources of estimation uncertainty**

The preparation of the financial statements requires management to make judgements, estimates and assumptions that affect the amounts reported. These estimates and judgements are continually reviewed and are based on experience and other factors, including expectations of future events that are believed to be reasonable under the circumstances.

##### **Foreign currencies**

Foreign currency transactions are initially recorded in the functional currency, by applying the spot exchange rate as at the date of the transaction. Monetary assets and liabilities denominated in foreign currencies are translated at the exchange rate ruling at the reporting date, with any gains or losses being taken to the statement of financial activities.



# Springboard Opportunities Limited

## Company Limited by Guarantee

### Notes to the Financial Statements *(continued)*

#### Year ended 31 March 2025

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#### 3. Accounting policies *(continued)*

##### Fund accounting

Unrestricted funds are available for use at the discretion of the trustees to further any of the charity's purposes.

Designated funds are unrestricted funds earmarked by the trustees for particular future project or commitment.

Restricted funds are subjected to restrictions on their expenditure declared by the donor or through the terms of an appeal, and fall into one of two sub-classes: restricted income funds or endowment funds.

##### Incoming resources

All incoming resources are included in the statement of financial activities when entitlement has passed to the charity; it is probable that the economic benefits associated with the transaction will flow to the charity and the amount can be reliably measured. The following specific policies are applied to particular categories of income:

- income from donations or grants is recognised when there is evidence of entitlement to the gift, receipt is probable and its amount can be measured reliably.
- legacy income is recognised when receipt is probable and entitlement is established.
- income from donated goods is measured at the fair value of the goods unless this is impractical to measure reliably, in which case the value is derived from the cost to the donor or the estimated resale value. Donated facilities and services are recognised in the accounts when received if the value can be reliably measured. No amounts are included for the contribution of general volunteers.
- income from contracts for the supply of services is recognised with the delivery of the contracted service. This is classified as unrestricted funds unless there is a contractual requirement for it to be spent on a particular purpose and returned if unspent, in which case it may be regarded as restricted.

# Springboard Opportunities Limited

## Company Limited by Guarantee

### Notes to the Financial Statements *(continued)*

#### Year ended 31 March 2025

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#### 3. Accounting policies *(continued)*

##### Resources expended

Expenditure is recognised on an accruals basis as a liability is incurred. Expenditure includes any VAT which cannot be fully recovered, and is classified under headings of the statement of financial activities to which it relates:

- expenditure on raising funds includes the costs of all fundraising activities, events, non-charitable trading activities, and the sale of donated goods.
- expenditure on charitable activities includes all costs incurred by a charity in undertaking activities that further its charitable aims for the benefit of its beneficiaries, including those support costs and costs relating to the governance of the charity apportioned to charitable activities.
- other expenditure includes all expenditure that is neither related to raising funds for the charity nor part of its expenditure on charitable activities.

All costs are allocated to expenditure categories reflecting the use of the resource. Direct costs attributable to a single activity are allocated directly to that activity. Shared costs are apportioned between the activities they contribute to on a reasonable, justifiable and consistent basis.

##### Tangible assets

Tangible assets are initially recorded at cost, and subsequently stated at cost less any accumulated depreciation and impairment losses. Any tangible assets carried at revalued amounts are recorded at the fair value at the date of revaluation less any subsequent accumulated depreciation and subsequent accumulated impairment losses.

An increase in the carrying amount of an asset as a result of a revaluation, is recognised in other recognised gains and losses, unless it reverses a charge for impairment that has previously been recognised as expenditure within the statement of financial activities. A decrease in the carrying amount of an asset as a result of revaluation, is recognised in other recognised gains and losses, except to which it offsets any previous revaluation gain, in which case the loss is shown within other recognised gains and losses on the statement of financial activities.

##### Depreciation

Depreciation is calculated so as to write off the cost or valuation of an asset, less its residual value, over the useful economic life of that asset as follows:

Fixtures and fittings	- 15% reducing balance
Equipment	- 33% straight line

##### Impairment of fixed assets

A review for indicators of impairment is carried out at each reporting date, with the recoverable amount being estimated where such indicators exist. Where the carrying value exceeds the recoverable amount, the asset is impaired accordingly. Prior impairments are also reviewed for possible reversal at each reporting date.

# Springboard Opportunities Limited

## Company Limited by Guarantee

### Notes to the Financial Statements *(continued)*

#### Year ended 31 March 2025

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#### 3. Accounting policies *(continued)*

##### Impairment of fixed assets *(continued)*

For the purposes of impairment testing, when it is not possible to estimate the recoverable amount of an individual asset, an estimate is made of the recoverable amount of the cash-generating unit to which the asset belongs. The cash-generating unit is the smallest identifiable group of assets that includes the asset and generates cash inflows that largely independent of the cash inflows from other assets or groups of assets.

For impairment testing of goodwill, the goodwill acquired in a business combination is, from the acquisition date, allocated to each of the cash-generating units that are expected to benefit from the synergies of the combination, irrespective of whether other assets or liabilities of the charity are assigned to those units.

##### Defined contribution plans

Contributions to defined contribution plans are recognised as an expense in the period in which the related service is provided. Prepaid contributions are recognised as an asset to the extent that the prepayment will lead to a reduction in future payments or a cash refund.

When contributions are not expected to be settled wholly within 12 months of the end of the reporting date in which the employees render the related service, the liability is measured on a discounted present value basis. The unwinding of the discount is recognised as an expense in the period in which it arises.

#### 4. Limited by guarantee

Each of the members of the company has guaranteed to contribute to the assets of the company in the event of the same being wound up to the extent of £1.

#### 5. Donations and legacies

	Unrestricted Funds £	Total Funds 2025 £	Unrestricted Funds £	Total Funds 2024 £
<b>Donations</b>				
Donations and in-kind	941	941	—	—

# Springboard Opportunities Limited

## Company Limited by Guarantee

### Notes to the Financial Statements *(continued)*

#### Year ended 31 March 2025

#### 6. Charitable activities

	Unrestricted Funds £	Restricted Funds £	Total Funds 2025 £
Spirit of 2012 Trust - Our Lives, Our Legacy	—	—	—
The Executive Office - Fusion+	—	66,335	66,335
IFI PYDP - Directions	—	105,871	105,871
Other Income	3,000	—	3,000
Special EU Programmes- Peace Plus	—	2,184,929	2,184,929
NI Housing Executive	—	—	—
NI CRC	—	34,023	34,023
IFI PYDP - Greater Shankill Partnership - Wall2Wall	—	69,578	69,578
DLUHC - Youth Action	—	287,586	287,586
National Lottery Dormant Account	—	—	—
Department for the Economy: Headstart	—	481,315	481,315
Belfast City Council - Bridges to Progression	—	2,817	2,817
Peace Plus Power Up	—	7,350	7,350
Catch 22 - TikTok	5,001	—	5,001
CFNI- M Space	—	39,109	39,109
IFI - Beyond25	—	5,847	5,847
	<u>8,001</u>	<u>3,284,760</u>	<u>3,292,761</u>

	Unrestricted Funds £	Restricted Funds £	Total Funds 2024 £
Spirit of 2012 Trust - Our Lives, Our Legacy	—	59,900	59,900
The Executive Office - Fusion+	—	85,177	85,177
IFI PYDP - Directions	—	80,713	80,713
Other Income	2,803	—	2,803
Special EU Programmes- Peace Plus	—	—	—
NI Housing Executive	—	4,890	4,890
NI CRC	33,887	—	33,887
IFI PYDP - Greater Shankill Partnership - Wall2Wall	—	36,288	36,288
DLUHC - Youth Action	—	222,178	222,178
National Lottery Dormant Account	24,980	—	24,980
Department for the Economy: Headstart	—	421,297	421,297
Belfast City Council - Bridges to Progression	—	13,723	13,723
Peace Plus Power Up	—	—	—
Catch 22 - TikTok	60,000	—	60,000
CFNI- M Space	—	1,972	1,972
IFI - Beyond25	—	8,888	8,888
	<u>121,670</u>	<u>935,026</u>	<u>1,056,696</u>

# Springboard Opportunities Limited

## Company Limited by Guarantee

### Notes to the Financial Statements *(continued)*

#### Year ended 31 March 2025

#### 7. Investment income

	Unrestricted Funds	Total Funds 2025	Unrestricted Funds	Total Funds 2024
	£	£	£	£
Bank Interest Received	<u>1,438</u>	<u>1,438</u>	<u>1,084</u>	<u>1,084</u>

#### 8. Expenditure on charitable activities by activity type

	Activities undertaken directly	Support costs	Total funds 2025	Total fund 2024
	£	£	£	£
Promotion and provision of opportunities	2,836,011	148,738	2,984,749	1,058,464
Governance costs	—	25,967	25,967	26,078
	<u>2,836,011</u>	<u>174,705</u>	<u>3,010,716</u>	<u>1,084,542</u>

#### 9. Promotion and provision of opportunities

	Analysis of Support Costs	Total 2025	Total 2024
	£	£	£
Staff costs	32,999	32,999	65,559
Premises	46,910	46,910	50,604
Communications and IT	38,858	38,858	21,245
General office	29,971	29,971	26,288
Governance costs	25,967	25,967	26,078
	<u>174,705</u>	<u>174,705</u>	<u>189,774</u>

#### 10. Net income/(expenditure)

Net income/(expenditure) is stated after charging/(crediting):

	2025	2024
	£	£
Depreciation of tangible fixed assets	3,498	2,238
Foreign exchange differences	<u>58,504</u>	<u>541</u>

#### 11. Auditors remuneration

	2025	2024
	£	£
Fees payable for the audit of the financial statements	<u>11,764</u>	<u>6,720</u>

## Springboard Opportunities Limited

### Company Limited by Guarantee

#### Notes to the Financial Statements *(continued)*

#### Year ended 31 March 2025

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##### 12. Staff costs

The total staff costs and employee benefits for the reporting period are analysed as follows:

	2025	2024
	£	£
Wages and salaries	950,213	608,241
Social security costs	80,200	50,053
Employer contributions to pension plans	21,456	12,163
	<u>1,051,869</u>	<u>670,457</u>

The average head count of employees during the year was 41 (2024: 24). The average number of full-time equivalent employees during the year is analysed as follows:

	2025	2024
	No.	No.
Staff	<u>41</u>	<u>24</u>

No employee received employee benefits of more than £60,000 during the year (2024: Nil).

##### Key Management Personnel

Key management personnel include all persons that have authority and responsibility for planning, directing and controlling the activities of the charity. The total compensation paid to key management personnel for services provided to the charity was £100,203 (2024: £98,362).

##### 13. Trustee remuneration and expenses

The charity trustees were not paid or received any other benefits from employment with the Charity in the period (2024: £Nil). They were not reimbursed travel & subsistence expenses during the period (2024: £Nil). No charity trustee received payment for professional or other services supplied to the charity (2024: £Nil).

##### 14. Operating lease commitments

The total future minimum lease payments under non-cancellable operating leases are as follows:

	£	£
	2025	2024
Not later than 1 Year	30,000	30,000
Later than 1 year and not later than 5 years	<u>55,500</u>	<u>85,500</u>
<b>Total</b>	<b>85,500</b>	<b>115,500</b>

# Springboard Opportunities Limited

## Company Limited by Guarantee

### Notes to the Financial Statements *(continued)*

#### Year ended 31 March 2025

#### 15. Tangible fixed assets

	Fixtures and fittings £	Equipment £	Total £
<b>Cost</b>			
At 1 April 2024	7,222	33,421	40,643
Additions	8,874	3,324	12,198
Disposals	—	(1,124)	(1,124)
<b>At 31 March 2025</b>	<b>16,096</b>	<b>35,621</b>	<b>51,717</b>
<b>Depreciation</b>			
At 1 April 2024	6,100	29,921	36,021
Charge for the year	1,743	1,755	3,498
<b>At 31 March 2025</b>	<b>7,843</b>	<b>31,676</b>	<b>39,519</b>
<b>Carrying amount</b>			
<b>At 31 March 2025</b>	<b>8,253</b>	<b>3,945</b>	<b>12,198</b>
At 31 March 2024	1,122	3,500	4,622

#### 16. Debtors

	2025 £	2024 £
Trade debtors	1,393,387	134,702
Prepayments and accrued income	6,805	6,854
	<b>1,400,192</b>	<b>141,556</b>

\*Of this trade debtor balance £1.2million of this relates to SEUPB, to which £551k of this relates to partner payments included within trade creditors in note 18

#### 17. Investments

	2025 £	2024 £
Other investments	—	1

#### 18. Creditors: amounts falling due within one year

	2025 £	2024 £
Trade creditors	579,176	19,116
Accruals and deferred income	535,201	44,148
Other creditors	1,405	—
	<b>1,115,782</b>	<b>63,264</b>

# Springboard Opportunities Limited

## Company Limited by Guarantee

### Notes to the Financial Statements *(continued)*

#### Year ended 31 March 2025

#### 18. Creditors: amounts falling due within one year *(continued)*

\*Within the trade creditors balance is £551k of partner payments, as a result of the Peace Plus Project

#### 19. Deferred income

	2025 £	2024 £
At 1 April 2024	36,855	25,414
Amount released to income	(36,855)	(25,414)
Amount deferred in year	<u>522,195</u>	<u>36,855</u>
At 31 March 2025	<u>522,195</u>	<u>36,855</u>

#### 20. Pensions and other post retirement benefits

##### Defined contribution plans

The amount recognised in income or expenditure as an expense in relation to defined contribution plans was £21,456 (2024: £12,163).

#### 21. Analysis of charitable funds

##### Unrestricted funds

	At 1 April 2024 £	Income £	Expenditure £	Transfers £	At 31 March 2025 £
General funds	<u>657,602</u>	<u>10,380</u>	<u>(50,895)</u>	<u>322,883</u>	<u>939,970</u>

	At 1 April 2023 £	Income £	Expenditure £	Transfers £	At 31 March 2024 £
General funds	<u>600,254</u>	<u>122,754</u>	<u>(100,001)</u>	<u>34,595</u>	<u>657,602</u>



# Springboard Opportunities Limited

## Company Limited by Guarantee

### Notes to the Financial Statements *(continued)*

#### Year ended 31 March 2025

#### 21. Analysis of charitable funds *(continued)*

##### Restricted funds

	At 1 April 2024 £	Income £	Expenditure £	Transfers £	At 31 March 2025 £
Fourteen (Spirit of 2012 Trust)	—	—	—	—	—
Jobworks	—	—	—	—	—
The Executive Office - Fusion +	—	—	—	—	—
Peace IV Euro	—	2,192,279	(1,158,895)	(1,033,384)	—
Peace Springboard	—	—	(874,286)	874,286	—
NI CRC	—	34,023	(34,023)	—	—
Fusion+ North West	—	66,335	(63,160)	(3,175)	—
IFI - PYDP Directions	15,552	105,871	(116,743)	(1,173)	3,507
HeadStart	101,161	481,315	(314,852)	(175,125)	92,499
Youth Start	—	287,586	(285,514)	(2,072)	—
IFI PYDP - Greater Shankill Partnership - Wall2Wall	(2,793)	69,578	(84,545)	17,760	—
CFNI – M Space	—	39,109	(19,139)	—	19,970
Department of Foreign Affairs: Reconciliation Fund -Next Gen	—	—	—	—	—
National Lottery	—	—	—	—	—
Dormant Fund	—	—	—	—	—
Belfast City Council - Bridges to Progression	—	2,817	(2,817)	—	—
CFNI - Leadership in Action	—	—	—	—	—
Beyond 25	—	5,847	(5,847)	—	—
Spirit of 2012 Trust - Our Lives, Our Legacy	—	—	—	—	—
	<u>113,920</u>	<u>3,284,760</u>	<u>(2,959,821)</u>	<u>(322,883)</u>	<u>115,976</u>

	At 1 April 2023 £	Income £	Expenditure £	Transfers £	At 31 March 2024 £
Fourteen (Spirit of 2012 Trust)	—	59,900	(59,900)	—	—
Jobworks	—	—	(1,164)	1,164	—
The Executive Office - Fusion +	—	43,657	(43,657)	—	—
Peace IV Euro	—	—	—	—	—
Peace Springboard	—	—	—	—	—
NI CRC	—	—	—	—	—
Fusion+ North West	—	41,521	(41,521)	—	—
IFI - PYDP Directions	20,929	80,713	(86,090)	—	15,552

# Springboard Opportunities Limited

## Company Limited by Guarantee

### Notes to the Financial Statements *(continued)*

#### Year ended 31 March 2025

#### 21. Analysis of charitable funds *(continued)*

HeadStart	107,470	421,297	(367,697)	(59,909)	101,161
Youth Start	–	222,178	(243,277)	21,099	–
IFI PYDP - Greater Shankill Partnership - Wall2Wall	–	36,287	(39,080)	–	(2,793)
CFNI – M Space	58,545	–	(61,044)	2,499	–
Department of Foreign Affairs: Reconciliation Fund -Next Gen	–	–	(162)	162	–
National Lottery Dormant Fund	11,086	–	(11,086)	–	–
Belfast City Council - Bridges to Progression	–	13,723	(14,113)	390	–
CFNI - Leadership in Action	–	1,972	(1,972)	–	–
Beyond 25	–	8,888	(8,888)	–	–
Spirit of 2012 Trust - Our Lives, Our Legacy	–	4,890	(4,890)	–	–
	<u>198,030</u>	<u>935,026</u>	<u>(984,541)</u>	<u>(34,595)</u>	<u>113,920</u>

Transfers have taken place in the relation in relation to management fees. Transfers have also taken place in the year from unrestricted to restricted funds.

#### 22. Analysis of net assets between funds

	Unrestricted Funds £	Restricted Funds £	Total Funds 2025 £
Tangible fixed assets	12,198	–	12,198
Current assets	1,042,649	1,116,881	2,159,530
Creditors less than 1 year	(114,877)	(1,000,905)	(1,115,782)
<b>Net assets</b>	<u>939,970</u>	<u>115,976</u>	<u>1,055,946</u>
	Unrestricted Funds £	Restricted Funds £	Total Funds 2024 £
Tangible fixed assets	3,498	–	3,498
Current assets	680,513	150,775	831,288
Creditors less than 1 year	(26,409)	(36,855)	(63,264)
<b>Net assets</b>	<u>657,602</u>	<u>113,920</u>	<u>771,522</u>

#### 23. Taxation

The Company is a registered charity, and as such is entitled to tax exemptions on income and profits in furtherance of the charity's primary objectives.

# Springboard Opportunities Limited

## Company Limited by Guarantee

### Notes to the Financial Statements *(continued)*

#### Year ended 31 March 2025

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#### 24. Ethical standards

In common with many other businesses of our size and nature we use our auditors to prepare and submit returns to the tax authorities and assist with the preparation of the financial statements.

#### 25. Analysis of changes in net debt

	At 1 Apr 2024	Cash flows	At 31 Mar 2025
	£	£	£
Cash at bank and in hand	689,731	69,607	759,338
Current asset investments	1	(1)	–
	<u>689,732</u>	<u>69,606</u>	<u>759,338</u>

#### 26. Contingencies

A contingent liability exists to repay grants received should certain conditions not be fulfilled by the charity. In the opinion of the Trustees, the terms of the Letters of Offer have been, or will be, complied with and no liability is expected.

#### 27. Related parties

The Trustees have considered guidance in relation to related party transactions and believe there are no transactions that require disclosure.